

Testimony of Vivian Akuoko

Re

H.B. No. 5487 AN ACT CONCERNING THE RECOMMENDATIONS OF THE SMALL BUSIENSS HEALTHCARE
WORKING GROUP & CLAIMS INFORMATION REQUIRED TO BE PROVIDED BY INSURERS

Tuesday, March 13, 2012

Submitted to the Connecticut General Assembly's Insurance & Real Estate Committee

Dear Committee Members:

My name is Vivian Akuoko. I have been in business in Hartford since 1986. At the height of my business operation, I had 12 employees and for many years provided health insurance and dental benefits for all employees.

As time went on my staff didn't change, but the cost of health insurance sure did. Each year the insurance became more and more expensive. I couldn't predict from one year to the next what my health insurance premiums would be. Eventually, it became so expensive I had to ask my employees to pay half. The insurance was so costly that most employees didn't sign up for it. Instead they chose to use the emergency room or seek out public assistance through state funded health plans.

I currently have four employees, but I am not offering healthcare coverage because it's too expensive. I can't afford it. As small businesses we are unfairly rated. This is especially so in my case, because my workplace is doesn't have hazardous jobs and my employees are between the ages of 23 and 36 years of age. In my opinion, the exorbitant rates stem from blatant corporate greed.

The high cost of healthcare has prevented me from adding high quality employees I need to grow my business. When people call for a job, the first thing they want to know is whether or not you offer health insurance. I can't tell you how many times I've been asked that question. People would rather get the benefits because they know how expensive it is and how hard it is to find good coverage they can afford.

The current way healthcare operates, isn't good for people and it isn't good for small business.

I believe that high healthcare costs have affected the economic status of the businesses in my community. It's clear to see a rapid decline in the viability of the businesses and the neighborhood. Business owners are not hiring, because of the costs associated with operating a business in Connecticut, and healthcare tops the list. When business owners are burdened with high healthcare costs and virtually no viable options to secure coverage, they either scale back or close their doors. Too many businesses in my community have done the latter.

Right now, I am open only three days per week. Small business owners need HB 5487. We need the protections and options it provides and the State needs healthy people, particularly business owners to help create a healthy Connecticut economy.

Respectfully,

Vivian Akuoko, Owner
Evay Cosmetics LLC
1465 Albany Avenue
Hartford, CT 06112

FTR